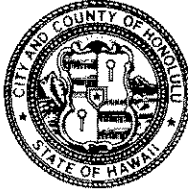


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MAYOR



RECEIVED

RIX MAURER III
DIRECTOR

MARK K. OTO
DEPUTY DIRECTOR

March 3, 2009

The Honorable Nestor R. Garcia, Chair
and Members of the Budget Committee
Honolulu City Council
530 South King Street, Room 202
Honolulu, Hawaii 96813

Dear Chair Garcia and Councilmembers:

At this time, Bill 9 (2009), relating to the real property tax credit for low-income homeowners does not provide adequate information that would allow us to submit any meaningful testimony.

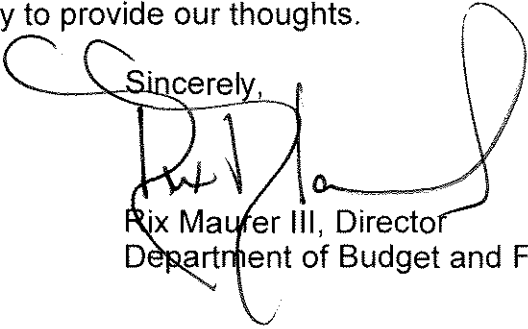
We are in support of continuing a property tax credit for low-income homeowners, however, we would be concerned if the results of the passage of Bill 9 would significantly change the aggregate value of the current credit.

Our concerns, of course, would be for the low-income homeowners should the credit be significantly reduced, but also for the City should the credit be significantly increased.

Also of concern, would be the adjustments that would significantly increase the volume of applications for the credit as that would most likely require additional staffing for review for processing.

Thank you for the opportunity to provide our thoughts.

Sincerely,


Rix Maurer III, Director
Department of Budget and Fiscal Services

APPROVED:


Kirk W. Caldwell
Managing Director

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